

**GAZES LLC**  
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By ECF and E-mail

January 26, 2014

Honorable Richard J. Sullivan  
United States District Judge United States District Court  
Southern District of New York  
500 Pearl Street  
New York, New York 10007

**MEMO ENDORSED**

**Re: *Securities and Exchange Commission v. Amerindo Investment Advisors Inc. et al.*; Case No. 05-cv-05231-RJS**

Dear Judge Sullivan:

I am the Court appointed receiver (the "Receiver") in the above-referenced cases. On March 14, 2013, the Court entered an order in the related criminal case, *United States of America v. Alberto William Vilar and Gary Tanaka*, S3 05 Cr. 621 (RJS), modifying its previously entered Post-Conviction Restraining Order to authorize the withdrawal of \$50,000.00 ("Restrained Fund") from a restrained account to provide for the Receiver's compensation (the "Compensation Order"). On December 31, 2013, the Court entered an order awarding the Receiver "\$48,672.40 in compensation and \$496.76 in expenses, to be paid from the \$50,000 that the Court has already authorized for receiver compensation (Doc. No. 272). The remaining 20% of compensation, equal to \$12,168.10, shall be held back and paid once the Receiver's work is satisfactorily completed."

Based on the foregoing, the only funds remaining in the Restrained Fund is the sum of \$860.84 set aside for the Receiver's compensation and that of his professionals. In an abundance of caution and to insure there is available funds to pay future awarded fees and expenses including holdbacks (the "Fees") the Receiver is requesting that your Honor order that the awarded Fees can be paid from the Distribution Fund<sup>1</sup> at J.P. Morgan.

Respectfully submitted,  
Gazes LLC

By: /s/ Ian J. Gazes  
Ian J. Gazes, Receiver

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<sup>1</sup> The Distribution Fund consists of the cash in the accounts located at J.P. Morgan.

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IT IS HEREBY ORDERED THAT the Receiver's compensation and expenses shall be paid from the Restrained Fund. The Court notes, however, that the Restrained Fund is not a cap on the Receiver's compensation or exepsnses. Once that fund is exhausted, the Receiver may apply to have additional funds set aside for future payments.

SO ORDERED  
Dated:

  
RICHARD J. SULLIVAN  
U.S.D.J.

1/27/14